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## News Release

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Contact: Jonathan Swain (202) 205-6740

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### *Karen Gordon Mills Confirmed By Senate as SBA Administrator*

**WASHINGTON** – The U.S. Senate today confirmed by unanimous consent President Barack Obama's nomination of Karen Gordon Mills as the 23<sup>rd</sup> Administrator of the U.S. Small Business Administration.

"Small business is the backbone of the American economy," Mills said upon her confirmation. "The SBA has a vital role to play in supporting our nation's small businesses so that they can be the key driver in getting our economy moving again. I look forward to leading this critical agency at this important time."

"I want to thank President Obama for this opportunity to serve as a voice for our nation's small business owners and entrepreneurs," Mills said. "I would also like to express my appreciation to Darryl Hairston for his leadership as Acting Administrator during this transition, along with everyone at the SBA for the hard work they are doing to implement the important programs of the Recovery Act."

In testimony on April 1 before the Senate Committee on Small Business and Entrepreneurship, Mills discussed her hands-on experience managing and helping to grow small businesses.

"I was there on the factory floor in Arkansas and Ohio working to weather the recession of the early '90s," she said. "Those experiences give me a deep understanding of what our small businesses need today to survive this downturn and to prosper in the years ahead. Since then, I have helped grow companies in organic food, and women's media, and spent time in rural Maine working with our boat builders and composite technology to help them compete throughout the globe."

"The sum of my experience is this: I am a believer in American small business. I am a believer in America's ability to manufacture goods and services that are world class, and I am a believer in America's spirit of entrepreneurship. This spirit is one of our country's greatest assets and we need to cultivate it today, more than ever."

As Administrator of the SBA, Mills will direct a federal agency with more than 2,000 full-time employees, with a leading role in helping small business owners and entrepreneurs secure financing, technical assistance and training, and federal contracts. SBA also plays a leading role in disaster recovery by making low interest loans.

Mills, of Brunswick, Maine, was president of MMP Group and has a 25-year career of investing in and growing small businesses. In 2007, she was appointed by Maine Gov. John Baldacci as chair of the state's Council on Competitiveness and the Economy, where she focused on attracting investment in rural and regional development initiatives. She also co-authored a Brookings Institute paper on competitive clusters.

Mills is also a member of the Council on Foreign Relations and has served as vice chairman of the Harvard Overseers. She holds a degree in economics from Harvard University and an MBA from Harvard Business School, where she was a Baker Scholar. Mills and her husband Barry Mills, president of Bowdoin College in Brunswick, Maine, have three sons.

Link to Mills' Statement to the Senate Committee on Small Business and Entrepreneurship:  
[http://sbc.senate.gov/hearings/testimony/09\\_04\\_01\\_Mills\\_hearing/Mills\\_statement.pdf](http://sbc.senate.gov/hearings/testimony/09_04_01_Mills_hearing/Mills_statement.pdf)